



United States
of America

Congressional Record

PROCEEDINGS AND DEBATES OF THE 111th CONGRESS, FIRST SESSION

Vol. 155

WASHINGTON, MONDAY, FEBRUARY 9, 2009

No. 26

House of Representatives

The House met at 2 p.m. and was called to order by the Speaker pro tempore (Mrs. DAVIS of California).

DESIGNATION OF THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore laid before the House the following communication from the Speaker:

WASHINGTON, DC,
February 9, 2009.

I hereby appoint the Honorable SUSAN A. DAVIS to act as Speaker pro tempore on this day.

NANCY PELOSI,
Speaker of the House of Representatives.

PRAYER

The Chaplain, the Reverend Daniel P. Coughlin, offered the following prayer:

We confess, O God, that we accept so easily personal blessings of life and the blessings of this Nation. At the same time, we forget to give thanks. Sometimes blinded by our own "do-it-yourself" mentality and daily achievements, we fail to see that everything is a gift. Life itself, not our doing, is received from You, the Creator and configured by two others.

Without realizing it fully, we receive support from family and so many others. Each day we build upon the foundations laid by forebears. And most of our work is produced with the collaboration of others.

Remind us, O Gracious God, to be gracious ourselves because of all we have been given. Gratitude can change our attitude, both now and forever.

Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House her approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from Oregon (Mr. DEFAZIO) come forward and lead the House in the Pledge of Allegiance.

Mr. DEFAZIO led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,
HOUSE OF REPRESENTATIVES,
Washington, DC, February 5, 2009.

Honorable NANCY PELOSI,
The Speaker, House of Representatives,
Washington, DC.

DEAR MADAM SPEAKER: Pursuant to the permission granted in Clause 2(h) of rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on February 5, 2009, at 10:48 a.m.:

That the Senate passed S. 383.

With best wishes, I am

Sincerely,

LORRAINE C. MILLER,
Clerk of the House.

WE WANT OUR MONEY BACK

(Mr. DEFAZIO asked and was given permission to address the House for 1 minute.)

Mr. DEFAZIO. Last week the Congressional Oversight Panel of the so-called TARP program, the bank bailout program, announced that George Bush and his buddy, Henry "Hank" Paulson

from Wall Street but who, for a little while stood in as Secretary of the Treasury, paid \$254 billion for \$167 billion worth of assets in the name of the American taxpayer. They lost 34 cents on every dollar.

Now, how is it that Henry "Hank" Paulson came out of Wall Street with \$700 million? He was so smart, but somehow, as Secretary of the Treasury, he couldn't get full value for the dollar for the American taxpayer?

We want our money back. It's time to impose a tiny transfer tax on all securities exchanges and derivatives on Wall Street to pay back the taxpayers for the still unfolding scandal.

We want our money back.

FEDERAL GOVERNMENT BAILOUTS ALREADY LOST 30 PERCENT

(Ms. FOXX asked and was given permission to address the House for 1 minute.)

Ms. FOXX. Madam Speaker, last week the bailout watchdog set up by Congress to conduct oversight on the \$700 billion megabank bailout concluded that the government had already overpaid the banks by nearly \$80 billion, and only half the money has been spent.

According to an investigation by the bailout oversight committee, the Treasury paid \$254 billion for assets that are worth about \$176 billion. That's a loss of \$78 billion right off the bat.

The investigation concluded that it was likely that the Federal Government might not have driven as hard a bargain as the private sector would have. Fancy that.

Next time someone tries to sell the idea that government bailouts are "good investments," just remember that the Treasury Department lost 30 percent on its so-called investments in just three short months.

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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ACCELERATING RECESSION

(Mr. POMEROY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. POMEROY. Madam Speaker, last month the employment of George W. Bush came to an end. Unfortunately, so did the jobs of nearly 600,000 Americans, hardworking men and women hit in every sector of our economy, thrown out of work in the toughest recession to hit our Nation in decades.

The job losses of January show that this is an accelerating recession. We lost 1.7 million jobs in the first 10 months of 2008, then almost 600,000 in the month of November, again in December, again in January.

Look at this chart. This shows how this recession compares to the other two. No easing of job loss, no end in sight.

We must pass a stimulus responding to this crisis. This is the worst rate of job loss ever recorded. We must help Barack Obama, our new President, respond to this economic crisis facing our Nation.

MONEY FOR THE MOB MUSEUM

(Mr. POE of Texas asked and was given permission to address the House for 1 minute.)

Mr. POE of Texas. Madam Speaker, as Americans worry about the economy, Washington is using the politics of fear to promote a so-called stimulus package. This \$800 billion bill will cost every man, woman, child and illegal in the United States about \$2,700. However, we're told unless we pass this big spending bill, we're, in essence, all going to die.

The intimidating tactics used by the proponents give money to special interest groups like museums, including, believe it or not, the Mob Museum. That's right. The Mayor of Las Vegas correctly claims the bill allows for millions of dollars to go to funding the Las Vegas show piece, the Mob Museum.

I wonder how the money for a high dollar edifice to glorify organized crime will help out our economy. Obviously, the government should not strong-arm the taking of the people's money only to give it to this or to other special interest groups.

Let the people keep more of their own money. Cut taxes for all those that pay taxes. Then with more of their own money, the people will decide how to stimulate the economy. After all, it is their money. And I doubt they will be buying tickets to a museum dedicated to organized crime.

And that's just the way it is.

IN SUPPORT OF THE AMERICAN RECOVERY AND REINVESTMENT ACT

(Mrs. CHRISTENSEN asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. CHRISTENSEN. This body passed a very good recovery package. It's important to note, as we prepare to go to conference, that most economists have warned that it would be a far greater risk to pass one that is too small and that, therefore, it would be better to take that risk on the side of making the package a bigger one.

The increase in food stamps and unemployment benefits, the tax credits, all begin to put money in the hands where it's needed. Robust State stabilization funds and infrastructure projects, green jobs, small business and training provisions create and replace the millions of jobs lost over the past 8 years. That's the recovery part.

These and the education, health care, broadband and renewable energy provisions are the critical reinvestments and the important change that Americans voted for and want the President and Congress to bring about.

We should keep much that the Senate put in and keep our provisions, even if it means a bill that may cost \$900 billion, because it would have the dramatic impact our communities need today and build the strong foundation our Nation needs for the future.

The American people want and need change. Let's begin it with a robust American Recovery and Reinvestment Act.

U.S. DELEGATION SILENT AT UPR OF THE WORLD'S WORST HUMAN RIGHTS OFFENDERS

(Mr. WOLF asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WOLF. The United Nations Human Rights Council is now conducting reviews of the human rights record of 16 countries, among which are China, Cuba, Saudi Arabia and Russia. And I was shocked and, quite frankly, disappointed to learn that the new administration has failed to fill its seat and has washed its hands of even questioning these countries. How can America be silent about four of the worst offenders of human rights and religious freedom around the world?

China has been designated by the State Department's annual Religious Freedom report as a country of particular concern since 1999. No administration comments.

Saudi Arabia has received this designation, too. Again, no comments from the new administration.

The U.S. Commission on Religious Freedom placed Cuba on their watch list. Again, no comment from this administration.

The administration made a pledge to place human rights at the top of its agenda, and yet they're absent at this very critical point. This is a bad start for this administration in the area of human rights and religious freedom.

MEDIA'S DOUBLE STANDARD ON PARTY ID

(Mr. SMITH of Texas asked and was given permission to address the House for 1 minute.)

Mr. SMITH of Texas. Madam Speaker, breaking news. The national media spells scandal without the "D."

Two weeks ago the Governor of Illinois was removed from office. All three television networks ran full reports on the story the same night and again the following morning. Not one report mentioned that he is a Democrat.

The same has been true of numerous other Democrats recently embroiled in scandal. CNN ignored the party affiliation of the Democratic Mayor of Baltimore as news broke that she had been indicted. The AP did the same while covering the indictment of the former Democratic Mayor of Detroit. And in the aftermath of his sex scandal, network newscasts apparently forgot that the former Governor of New York is a Democrat.

Americans need and deserve balanced reporting from the media, not selective omissions.

THE ONLY THING WE HAVE TO FEAR IS FEAR ITSELF

(Mr. REHBERG asked and was given permission to address the House for 1 minute.)

Mr. REHBERG. In 1933, in the midst of the Great Depression, Franklin Delano Roosevelt, elected on a platform of change, said in his inaugural address, "The only thing we have to fear is fear itself."

In 1961, another President, John F. Kennedy, elected on a platform of change, said, "Let us never negotiate out of fear, but let us never fear to negotiate."

I ask my friends from both parties to heed this advice and reject the politics of fear. Let's not fear the negotiating table. Let's talk about meaningful bipartisan solutions that will benefit our country and get people back to work.

As Kennedy continued, "United there is little we cannot do, but divided there is little we can do."

Let us work together because people won't remember how fast we fixed this problem. They will, however, remember how well we fixed it.

GOVERNMENT SPENDING DOES NOT FIX ECONOMIC PROBLEMS

(Mr. HERGER asked and was given permission to address the House for 1 minute.)

Mr. HERGER. Madam Speaker, to paraphrase an old saying, those who don't learn from history are doomed to make things worse. History shows us that government spending does not fix economic problems. If spending was the key to a robust and sound economy, the U.S. should be in a boom time.

Government spending has been out of control for the past 20 years. Look where it has gotten us.